THE

BANKERS' MAGAZINE,

JOURNAL OF THE MONEY MARKET,

AND

Commercial Digest.

VOL. XXI.

JANUARY TO DECEMBER,

1861.

PUB. LIBRARY,
DEC 20 1887
DETROIT, MICH.

LONDON:
GROOMBRIDGE AND SONS, 5, PATERNOSTER ROW,
AND ALL BOOKSELLERS.

MDCCCLXI.

LONDON:
WATERLOW AND SONS, PRINTERS,
LONDON WALL.

INDEX.

GENERAL BANKING ARTICLES AND STATISTICS.

America, Commercial State and Prospects of, 802.
American and Canadian Banking, 218, 299, 402, 467, 538, 606, 677, 730, 833.
American Cotton Transit, The, 141.
American Defaulter, An, 85.
American Exchange, Working of the, 477.
American Finance, Doubtful State of, 797.
American Political Crisis, The, 17.
American Securities, Income Tax on, 740.
American Specie Movement, The, 71.
Aureus; or, the Vindication of a Sovereign, 681, 755, 838.
Australian Banks, 206.
Australian Banking, Statistics of, 13.
Australian Bank Shares, 388.
Australian Credit, Expansion of, 144.
Australian Money Market, The, 452.

Bank Act, The, and the Currency Question, 713.
Bank of Egypt, The, 19, 207.
Bank of England, Management of the Debt of the 159.
Bank of Deposit and National Assurance and Investment Association, 865.
Bank of France, The, 333, 791.
Bank of France, Advance in the Rate of Discount, 721.
Bank of France Returns, in each Number.
Bank of Ireland Returns, in each Number.
Bank Movements, in each Number.
Bank Rate of Discount, The, 133.
Bank Rate of Discount, Advance in the, 129, 205, 453.
Bank Rate of Discount, Reduction in the, 277, 304, 870.
Bank Returns, Publication of the, 527.
Bank Shares, Joint-Stock, in each Number.
Bank of Turkey, 592, 663.
Bank of Upper Canada, Toronto, 137.
Banking by Limited Liability, 717, 864.
Banking Obituary, in each Number.
Bankruptcy and Insolvency Bill, The New, 657.
Bankruptcy of Messrs. Streatfeild, Laurence and Co., 5, 132.
Bullion Statistics 80.

Candidates for the Exchequer, New, 397.
Circulation of the United Kingdom, in each Number.
Commercial Bank of London, 590, 620.
Commercial Bank of London, Liquidation of the, 156.
Commercial Bank, The Extensive Frauds on the, 237.
Commercial Bank Frauds, Trial of the Prisoners, 484.
Commercial Crisis, The Paris Press on the, 783.
Commercial State and Prospects of America, 802.
Country Cheques, Clearing of, 200.
Country Clearing, 660.

De Falconnet, Mr. F., Death of, 456.
Deposit and Discount Bank and Life Assurance Treasury, 594.
Dinner to the Staff of the City Bank, 888.
Dismissal of Bank of England Clerks, 204.
Doubtful State of American Finance, 797.

Edinburgh and Glasgow Bank, The, 357.
Embarrassment in the French Finances, 829.
Events of the Past Year, The, 1.
Exchequer Bills, Interest on, 278, 455.
Exchange, The, in each Number.
Expansion of Australian Credit, 144.
Extraordinary Attempt at Bank Robbery at New York, 340.

Failures in the Greek Trade, The, 453.
Failure of Messrs. T. and R. Raikes, Bank of Hull, 527.
Farringdon and Wantage Bank, The, 337.
Federal Loan, The New, 638.
Financial Business of the Country, The, 137.
Financial Crisis in France, The, 725.
Financial and Commercial Credit of Russia, 592, 740.
Financial Measures of the Session, 601.
Financial Statement, Mr. Gladstone's, 349.
Fluctuations in the Rate of Discount, 151.
Fluctuations in Stocks and Shares, in each Number.
French Finances, Embarrassment in the, 829.
French Specie Drain, *The Times* on the, 790.
Funds, Price of the, in each Number.

Gladstone's Post Office Savings Banks, 293.
Government Guarantees on Foreign and Colonial Undertakings, &c., 30.
Grain Trade, The, in each Number.
Grain and Trade Prospects, Our, 669.
Grand Trunk Railway of Canada, 345.
Great "Accommodation" Transactions, The, 806.

Hampshire Banking Company, The, 245.

Illinois Central Railway, The, 410.
Importations of Wheat and Flour, 801.
Income Tax, The, 694.
Income Tax on American Securities, 740.
Independent, Permanent Building Society, The, 276.
India Cotton Company, The, 132.
India Cotton, Supply of, 798.
Indian Budget, The New, 461.
Indian Finance, 279.
Indian Investments, 821.
Indian Loan, The, 131, 154, 546.
Interest on Exchequer Bills, 278, 455.
Investments by the Court of Chancery, 166.

Joint-Stock Banks, The London, 67, 201, 202, 658, 788.
Joint-Stock Banks, The half-yearly Meetings, 548.

Leather Trade Delinquencies, The, 213.
Levant and Greek Trade, The, 205.
Liquidation of the Commercial Bank of London, 156.
Liverpool Borough Bank (Meeting), 21.
London Joint-Stock Banks, The, 67, 201, 202, 658, 788.

Mercantile Suspensions in each No.
Mexico, Trade and Prospects of, 77.
Mexican Bondholders and the Expedition to Mexico, 793.
Mirès, Failure and Arrest of M., 204, 279.
Mirès Investigation, The, 533.
Money Market, General Aspect of the, 673.
Money Market, State of the, 526.
Money Market, Position of the, 656.
Money Market, Review of the, in each Number.
Montevideo, Trading Embarrassments at, 800.
Monthly Chronology in each Number.

National Savings Bank Association, 848.
New Candidates for the Exchequer, 397.
New Indian Budget, The, 461.
New York and New Orleans, 611.
New Zealand Debentures, 455.
Northumberland and Durham District Banking Company, 225.
Notices to Correspondents in each No.

Old and the New Years, The, 57.

Panics: their Cause and Means of Prevention, 73, 148, 222, 342, 406, 473, 543.
Past Year, The Events of the, 1.
Peterborough and Oundel Bank, Suspension of the, 437.
Presentation to Mr. McKenna, 503.
Preston Old Bank, The, 390.
Political Crisis, The American, 17.
Poole and Ringwood Bank, Failure of the, 206, 335.
Position of Turkish Paper Money, 795.
Post Office Savings Banks, 32, 164, 293, 417, 664, 721.

Railway Interest of the United Kingdom, The, 305, 471.
Rate of Discount, Fluctuations in the, 151.
Return of Gold to France, 204.
Reviews, 386, 861.
Reward for long and faithful Services, 454
Royal Insurance Company, The, 660.
Russia, Financial and Commercial Credit of, 592, 740.

Savings Banks, 28, 332, 618.
Savings Banks, Post Office, 32, 164, 293, 417, 664, 721.

Sham Banking and its Results, 864.
Shutting Days, Abolition of the, 387.
South Australian Banking Returns, 852.
Statistics of Australian Banking, 13.
Stephens, Mr. Edward, 353.
Streatfeild, Laurence, and Co., The Bankruptcy of Messrs., 5, 132.
Supply of Indian Cotton, The, 798.

Times, The, on the French Specie Drain, 790.
Trade in Gold, and the Standard of Value, 434.
Trade and Prospects of Mexico, 77.
Trade, State of, in each Number.
Trading Embarrassments at Montevideo, 800.
Turkish Loan of 1858, The, 734.
Turkish Loan, The New, 24.
Turkish Paper Money, Position of the, 795.

United Kingdom, Trade of the, in each Number.

Waterloo, Life Assurance Company, The, 132.
Western Bank, The, 418, 825.
Western Bank Litigation, The, 167.
Western Bank of Scotland, The, 389.
Wheat and Flour, Importations of, 801.

MEETINGS OF FAILED FIRMS, &c.

Estate of Mr. M. Adutt, 232.
——— Mr. Phineas Abraham, 362.
——— Messrs. Alexiadi, Delta and Co., 596.
——— Mr. H. Bateman, 88, 196.
——— Messrs. J. G. Behrends and Co., 360, 427.
——— Messrs. Bello, Brothers, 231, 654.
——— Messrs. Beater, Dennant and Russ, 655.
——— Messrs. Barnard, Rosenthall and Co., 863.
——— Mr. Richard Brandt, 526.
——— Messrs Burrell and Geary, 363.
——— Mr. B. de Cuadra, 363.
——— Messrs. Cook and Greenwood, 427.
——— Mr. James Crichton, 427.
——— Mr. J. H. Cohn, 526, 595.
——— Mr. T. Dowling, 438.
——— Messrs. Ede and Co., 230.
——— Messrs. Francis, Ede, Son, and Co., 194.
——— Messrs. C. and A. T. Ferguson, 426.
——— Mr. James Grieves, 654.
——— Mr. S. J. Halle, 361.
——— Messrs. P. Hava and Co., 524.
——— Messrs. Holdsworth and Co., 90, 195.
——— Messrs. Lascaridi and Co., 596.
——— Messrs. Mackay and Read, 525.
Estate of Messrs. J. and H. Miller, 655.
——— Messrs. G. Moorhouse and Co., 525.
——— Mr. D. Navone, 231, 427.
——— Messrs. Nicholson and Stone, 437.
——— Messrs. O'Halloran and Co., 230.
——— Messrs. Pietroni and Draper, 362.
——— Messrs. Leone Rodocanachi and Co., 363.
——— Messrs. Theodore Ralli and Co., 525.
——— Messrs. P. C. Salvago and Co., 196, 526.
——— Mr. Leopold Samson, 361.
——— Mr. F. H. Schröder, 87.
——— Messrs. Schilizzi and Vuros, 230, 362.
——— Messrs. H. Smith and Son, 196.
——— Mr. W. H. Surridge, 86.
——— Mr. Joseph Sutcliffe, 428.
——— Messrs. Sofiano, Brothers and Co., 19.
——— Messrs. D. and J. Thomson and Co., 525.
——— Mr. E. Vitalis, 232, 523.
——— Messrs. E. Wackerbarth and Co., 194.
——— Messrs. J. and E. Williams, 33.
——— Messrs. S. P. Zizinias, 197.
Preston Old Bank, The, 422.

REPORTS OF JOINT-STOCK BANKS.

Aberdeen Town and County Banking Company, 253.
Agra and United Service Bank, 373.

Bank of Australasia, 254, 645.
Bank of Bengal, 649.
Bank of British North America, 39, 506.
Bank of Bolton, 708.
Bank of Bombay, 170, 816.
Bank of England, 247, 706.
Bank of Egypt, 250, 639.
Bank of London, 113, 577.
Bank of New South Wales, 95, 556.
Bank of Sydney, 334.
Bank of Tunis, 873.
Bank of Turkey, 820.
Bank of Victoria, 438.
Birmingham Banking Company, 187, 648.
Birmingham and Midland Bank, 641.
Birmingham Town and District Banking Company, 642.
Bilston District Banking Company, 177, 648.

Carlisle City and District Bank, 248, 712.
Chartered Bank of India, Australia, and China, 370, 377, 872.
Chartered Mercantile Bank of India, London, and China, 447, 518.
City Bank, The, 105, 568.
Colonial Bank, 97, 581.
Commercial Banking Company of Sydney, 366, 813.
Commercial Bank of London, 103, 259.
Cumberland Union Bank, 633.

Dudley and West Bromwich Banking Company, 179, 653.

English, Scottish, and Australian Chartered Bank, 128, 174, 634.

Gloucestershire Banking Company, 643.

Halifax Commercial Banking Company, 648.
Halifax and Huddersfield Union Bank, 648.

Ionian Bank, 504.

Leicestershire Banking Company, 186.
Liverpool Borough Bank, 711.
Liverpool Commercial Banking Company, 266.
London Chartered Bank of Australia, 44, 510.
London and County Bank, 182, 636.
London Joint-Stock Bank, 120, 584.
London and South African Bank, 653.
London and Westminster Bank, 107, 572.

Mercantile Discount Company, The, 129, 191.

National Bank, 496.
National Discount Company, 125, 129, 586.
National Provincial Bank of England, 441.
Northamptonshire Union Bank, 190.
North of Scotland Banking Company, 884.
North and South Wales Bank, 707.

Oriental Bank Corporation, The, 377, 871.
Ottoman Bank, The, 368, 652, 708.

Pare's Leicestershire Banking Company, 178.
Provincial Bank of Ireland, 444.
Provincial (Welsh) Insurance Company, 271.

Royal Bank of Ireland, 879.

Sheffield Banking Company, The, 176.
Sheffield and Hallamshire Banking Company, 648, 814.
Sheffield and Rotheram Bank, 190.
Shropshire Banking Company, 583.
Stamford, Spalding, and Boston Banking Company, 181.
South Australian Banking Co., 519.
Swiss Bank, The, 28.

Ulster Banking Company, The, 819.
Union Bank of Australia, 98, 564.
Union Bank of London, 117, 558.
Union Bank of Scotland, 440.
Unity Bank, The, 128, 171, 629.

Western Bank of Scotland, 883.
Wolverhampton and Staffordshire Banking Company, 188, 648.
Worcester City and County Bank 190.

COMMUNICATIONS.

Acceptance of Bills, 452.
Advice of a Bill, 717, 822, 886.

Bank Book-keeping, 200, 281, 449.
Bank of England Discounts, 451.
Banker's Commission, 282, 450.
Bills accepted on Saturdays, 385.
Bill Endorsement, 597.
Bills of Exchange, Presentation of, 450.
Bills Payable by Endorsement, 284.
Bills, Practice of Collection, 198.

Cheque Drawn by Banker's Clerk on Account of Salary, 282.
Cheques Payable to Bearer, 283, 449.
Clearing of Country Cheques, 201.

Deposit of Deeds, 656.
Deposit of Shares, 886.

Efficient Check of Banking Accounts, 280.
Endorsement of Cheques, 451.
Endorsed Cheque Question, The, 47, 198.
Endorsement of Bills, 47.

Frauds on the Commercial Bank of London, 199, 284.

Presentation of Bills of Exchange, 450.
Private Bank Partnerships, 283, 385.
Process and Rights of Noting, 384.
Promissory Notes, 887.
Promissory Notes, The ad valorem Duty on, 283.

Referring Bills when Payable, 450.
Remuneration to Bank Clerks, 384.

BANKING AND COMMERCIAL LAW.

Agency of Bankers, The, 697.

Bills and Notes, Distinction between, 621

Cheque, A, may pass by Endorsement as a Bill, and be sued upon by the Endorsee, 33.
Country Clearing, The, 492.

Doctrine of "Notice," with regard to Deposit of Deeds by way of security, 364.

Endorsement of Bills in blank, 91.
Equitable Mortgages by the Deposit of Deeds, 553.

Foreign Bills of Exchange—"Recambio," 238.

Implied Authority to endorse Bills of Exchange, 852.

Judgment under the Arrangement Clauses of the Bankruptcy Act, 168.

Liability of Sureties, The, 808.
Life Policies as Securities, 621.

Notice of Dishonour, 92.

Property in Bank Notes, 93.

Rights of the Kossuth Note Issue and the Country Clearing, 423.

Summary Proceeding in Bills and Notes and Banker's Cheques, 92.

LEGAL MISCELLANY.

Bank of Deposit and National Assurance and Investment Association, 855.
Bennett *v.* Waterfall, P. O., 702.

Country Clearing House, The, 430.

Deposit of Title Deeds with Bankers, 242.
District Savings Bank Company, The, 626, 810.

Edinburgh and Glasgow Bank, The, 357.
Emperor of Austria *v.* Kossuth and others, 494.

Equitable Mortgage. Liverpool Borough Bank *v.* Turner, 36.
Ex parte Laurence *v.* Laurence, 700.

Failures in the Leather Trade, 700.
Firth *v.* Brooks, 432.

Guarantee to Banker, 627.
Guarantee. Scott, P. O., *v.* The European Assurance Company, 197.

Hare *v.* Henty, 430.
Hungarian Notes, The, 494.

Liability of Bankers—Hare *v.* Henty, 430.

Liquidators of the Western Bank *v.* Buchanan and others, 859
Liverpool Borough Bank *v.* Turner. 36.
London and Eastern Banking Corporation, 37, 380, 433.

M'Kewan *v.* Thornton — Guarantee, 627.

Norris *v.* Chambers, 94.
Northumberland and Durham District Banking Company, 225, 383, 590, 624.

Oriental Bank *v.* Coleman, 241.
Oundle and Peterborough Bank, 433.

Payment by Cheque, 432.
Preston Old Bank, The, 494, 590.

Re R. C. Davies and Co., 198.
Re Davies and Troughton, 243, 428.
Re the District Savings Bank, 590.
Re Pedder, 494.
Re John Edward Stephens, 380, 433.
Reg. *v.* Yorke—Writ of Extent, 435.

Sadleir, Transactions of the late J.—Norris *v.* Chambers, 94.
Scott, P.O., *v.* The European Assurance Company, 197.
Sheffield *v.* Hallamshire Bank, The, 702.
Shoreditch Bank re Davies, 198, 243, 428.
Stackhouse *v.* The Countess of Jersey and others, 242.
Stephens, John Edward, Re, 380, 433.

Union Discount Company—Winding up, 625.

Waugh, Col. W. P., The Affairs of, 241.
Writs of Extent, 433.

NOTES OF THE MONTH.

Another Bank Defaulter, 887.

Bank of England, The, 391.
Bank of England Management, 286.
Bank of England Payments, The New Act on, 287.
Bank Robbery of £16,000, 661.
Banking Incident, A, 134.
Banking Irregularities in Suffolk, 823.
Bankruptcies in 1860, 133.
Bills of Sale, 661.
Bronze Coinage for Italy, A New, 134.

Commerce of France and Sweden, 661.
Commercial Bank Affair, The, 887.
Coinage, Deterioration of the, 718.
County Rates and Expenditure, 51.

Deterioration of the Coinage, 718.

Embezzlement at the Portsmouth Branch of the Bank of England, The, 663.
Extraordinary Action against a Banking Company, 51.

Fictitious Savings Banks, 287.
Finances of India, 662.
Finsbury Savings Bank, 49.
Foreign Loans and Guarantees, 287.
Forgeries on the Bank of England, 285.
Forged Bank Notes, 824.
French Finance, 286.

Gold Discoveries in New Zealand, The, 824.

Heavy Sales of Stock, 719.

Income Tax on Annuities, 718.
Insolvency of a Private Banker, 288.

Military Savings Banks, 663.
Money Orders, 391.

National Debt, The, 824.

Paper Currency with a Vengeance, 51.
Post Office, The, 49.
Progress in Wealth, 286.
Prussian Finance, 285.
Public Debt of India, The, 662.

Revenue of the City of Paris, 50.

Savings Banks, 134, 285, 457.
Savings Bank, The Finsbury, 49.
Savings Banks, Scotch, 50.
Savings Banks, Post Office, 133, 528, 661.
Savings Banks, Military, 663.
Savings Banks, in the Railway Service, 285.
Savings Banks of Europe, The, 719.

Trade with the United States, 528.
Treasure Trove, 718.
Turkish Revenue, The, 49.

Wealth, Progress in, 286.
Western Bank of Scotland, The, 528, 662.